

RECORDATION NO. 29476 FILED

SEP 21 '10 -3 30 PM

SURFACE TRANSPORTATION BOARD

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September 21, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of September 20, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Regions Equipment Finance, Ltd. 1900 Fifth Ave N, 24th Floor Birmingham, Alabama 35203
Lessee:	WATCO COMPANIES, INC. 315 West 3rd Street Pittsburg, Kansas 66762

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MEMORANDUM OF LEASE
(Railcars)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE dated as of this 20th day of September, 2010, is made by **REGIONS EQUIPMENT FINANCE LTD**, with an address at 1900 Fifth Avenue North, 24th Floor, Birmingham, Alabama 35203 (the "Lessor"), and **WATCO COMPANIES, INC.**, with an address at 315 West 3rd Street, Pittsburg, KS 66762 (the "Lessee") and, together with the Lessor, (the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Agreement and True Lease Schedule No. 1 (collectively, the "Lease") dated as of September 20, 2010 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its General Partner and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

REGIONS EQUIPMENT FINANCE LTD

By: Regions Equipment Finance Corporation Its: General Partner

By: Scott McClain

Name: Scott McClain

Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

WATCO COMPANIES, INC.

By: Matt McKenzie

Name: Matt McKenzie

Title: Senior Vice President and Chief Accounting Officer

Exhibit A

(256) 1979 TRINITY COVERED HOPPER CARS

RHYX 460786	RHYX 460851	RHYX 460920	RHYX 471709	RHYX 471769
RHYX 460787	RHYX 460852	RHYX 460921	RHYX 471711	RHYX 471770
RHYX 460788	RHYX 460854	RHYX 460922	RHYX 471712	RHYX 471771
RHYX 460789	RHYX 460855	RHYX 460923	RHYX 471713	RHYX 471772
RHYX 460790	RHYX 460856	RHYX 460925	RHYX 471714	RHYX 471773
RHYX 460791	RHYX 460857	RHYX 460926	RHYX 471715	RHYX 471774
RHYX 460792	RHYX 460859	RHYX 460927	RHYX 471716	RHYX 471775
RHYX 460793	RHYX 460860	RHYX 460928	RHYX 471717	RHYX 471776
RHYX 460794	RHYX 460861	RHYX 460929	RHYX 471718	RHYX 471777
RHYX 460795	RHYX 460862	RHYX 460930	RHYX 471719	RHYX 471778
RHYX 460796	RHYX 460863	RHYX 460931	RHYX 471720	RHYX 471779
RHYX 460797	RHYX 460864	RHYX 460932	RHYX 471721	RHYX 471780
RHYX 460798	RHYX 460866	RHYX 460934	RHYX 471722	RHYX 471781
RHYX 460800	RHYX 460867	RHYX 460935	RHYX 471723	RHYX 471782
RHYX 460801	RHYX 460868	RHYX 460936	RHYX 471724	RHYX 471783
RHYX 460802	RHYX 460869	RHYX 460937	RHYX 471725	RHYX 471784
RHYX 460805	RHYX 460870	RHYX 460938	RHYX 471726	RHYX 471785
RHYX 460806	RHYX 460871	RHYX 460939	RHYX 471727	RHYX 471786
RHYX 460807	RHYX 460872	RHYX 460940	RHYX 471728	RHYX 471787
RHYX 460809	RHYX 460874	RHYX 460941	RHYX 471729	RHYX 471788
RHYX 460811	RHYX 460875	RHYX 460942	RHYX 471730	RHYX 471789
RHYX 460812	RHYX 460877	RHYX 460943	RHYX 471731	RHYX 471790
RHYX 460813	RHYX 460878	RHYX 460944	RHYX 471733	RHYX 471791
RHYX 460814	RHYX 460879	RHYX 460945	RHYX 471734	RHYX 471792
RHYX 460815	RHYX 460880	RHYX 460946	RHYX 471735	RHYX 471793
RHYX 460816	RHYX 460883	RHYX 460947	RHYX 471736	RHYX 471794
RHYX 460817	RHYX 460884	RHYX 460949	RHYX 471737	RHYX 471795
RHYX 460818	RHYX 460885	RHYX 460950	RHYX 471738	RHYX 471796
	RHYX 460886	RHYX 460951	RHYX 471739	RHYX 471797
RHYX 460820	RHYX 460887	RHYX 460952	RHYX 471740	
RHYX 460821	RHYX 460888	RHYX 460953	RHYX 471741	
RHYX 460822	RHYX 460889	RHYX 460954	RHYX 471742	
RHYX 460823	RHYX 460890	RHYX 460955	RHYX 471743	
RHYX 460824	RHYX 460891	RHYX 460956	RHYX 471744	
RHYX 460825	RHYX 460894	RHYX 460957	RHYX 471745	
RHYX 460826	RHYX 460895	RHYX 460958	RHYX 471746	
RHYX 460827	RHYX 460896	RHYX 460959	RHYX 471747	
RHYX 460828	RHYX 460897	RHYX 460960	RHYX 471748	
RHYX 460829	RHYX 460898	RHYX 460961	RHYX 471750	
RHYX 460830	RHYX 460900	RHYX 460962	RHYX 471751	
RHYX 460831	RHYX 460901	RHYX 460963	RHYX 471752	
RHYX 460832	RHYX 460902	RHYX 460964	RHYX 471753	
RHYX 460833	RHYX 460903	RHYX 460965	RHYX 471754	
RHYX 460834	RHYX 460904	RHYX 460966	RHYX 471755	
RHYX 460836	RHYX 460906	RHYX 460967	RHYX 471756	
RHYX 460838	RHYX 460907	RHYX 460968	RHYX 471757	
RHYX 460839	RHYX 460908	RHYX 460969	RHYX 471758	
RHYX 460840	RHYX 460909	RHYX 460971	RHYX 471759	
RHYX 460841	RHYX 460910	RHYX 471700	RHYX 471760	
RHYX 460842	RHYX 460911	RHYX 471701	RHYX 471761	
RHYX 460844	RHYX 460912	RHYX 471702	RHYX 471762	
RHYX 460845	RHYX 460913	RHYX 471703	RHYX 471763	
RHYX 460846	RHYX 460914	RHYX 471704	RHYX 471764	
RHYX 460847	RHYX 460915	RHYX 471705	RHYX 471765	
RHYX 460848	RHYX 460916	RHYX 471706	RHYX 471766	
RHYX 460849	RHYX 460917	RHYX 471707	RHYX 471767	
RHYX 460850	RHYX 460919	RHYX 471708	RHYX 471768	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

9/21/10



Robert W. Alvord